

**IETC**

# iShares U.S. Tech Independence Focused ETF

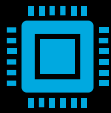
**iShares**  
by BlackRock

**ACTIVE**

**0.18% Expense Ratio | Launched 03/21/2018**

## Artificial intelligence meets geopolitics

IETC is an actively managed ETF that seeks exposure to U.S. tech companies more resilient to geopolitical headwinds and driving U.S. technological independence



### AI-Driven

Use machine learning and big data to uncover tech firms positioned for U.S. reshoring and friend-shoring<sup>1</sup>



### Broad Tech

Seeks to deliver holistic U.S. tech exposure that looks beyond exchange listings or third-party industry and sector definitions

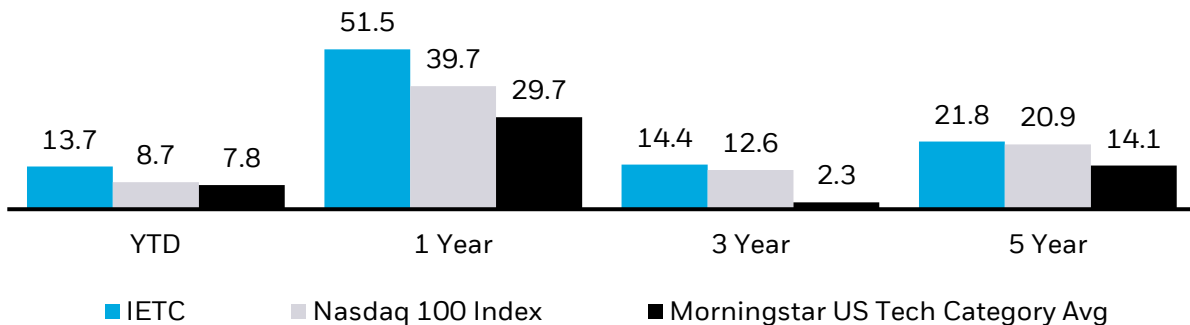


### Geopolitical Fragmentation

Targets exposure to U.S. tech firms we expect could remain relatively more resilient to geopolitical tensions

## Performance (Total Return %)

As of 03/31/2024



Performance data represents past performance and does not guarantee future results. Investment return and principal value will fluctuate with market conditions and may be lower or higher when you sell your shares. Current performance may differ from the performance shown. For most recent month-end performance see [www.iShares.com](http://www.iShares.com). For standardized performance, see the end of this document. Index performance is for illustrative purposes only. Index performance does not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. Past performance does not guarantee future results.



**IETC uses geolocation data and proprietary models to identify U.S. tech firms with a greater proportion of technological capabilities, revenues, and production in the U.S. and select global markets**

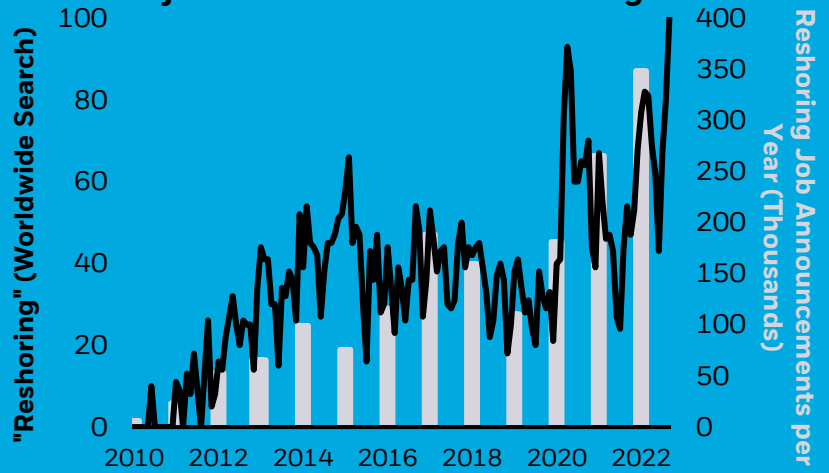
Source BlackRock, Morningstar as of 03/31/2024. <sup>1</sup> Within the Fund's investment process, the Fund makes use of data analysis tools consisting, in part, of machine learning, natural language processing ("NLP") and clustering algorithms. The Fund allocates to companies according to a proprietary classification system that is forward looking and evolves as companies evolve. The Fund's allocation rules additionally utilize proprietary data to target increased exposure to U.S. companies with a greater proportion of technological capabilities, revenues, and production in the U.S. and select global markets.

# (Un)crossing wires: The case for U.S. Tech Independence

Firms and governments are rethinking global supply chains. Searches for “reshoring” are rising, alongside action to bring jobs home.<sup>1,2</sup> The U.S. has also passed major legislation (e.g. \$53B CHIPS Act<sup>3</sup> and \$369B Inflation Reduction Act<sup>4</sup>) to localize chip making and improve digital infrastructure.

We view tech leadership as an area of U.S. political common ground. IETC targets U.S. tech independence across a firm’s value chain—from hiring into corporate HQs, to locations of manufacturing and revenues from the U.S. government.

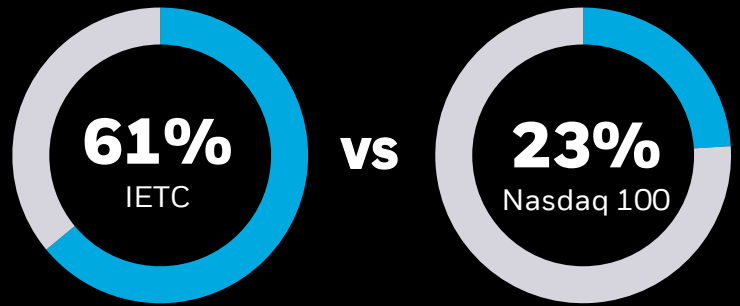
## Global searches<sup>1</sup> for “reshoring” and U.S. job announcements<sup>2</sup> are rising



## Did you know?

As a way of targeting U.S. tech independence, IETC uses big data to identify tech firms with revenue from U.S. government contracts.

## % of holdings engaged in U.S. government contracting<sup>5</sup>



Source: BlackRock Systematic, as of 03/31/2024. <sup>1</sup> Google Trends as of October 31, 2022. Numbers represent search interest relative to the highest point on the chart for the given region and time. A value of 100 is the peak popularity for the term. A value of 50 means that the term is half as popular. A score of 0 means there was not enough data for this term. <sup>2</sup> Wall Street Journal, “U.S. Companies on Pace to Bring Home Record Number of Overseas Jobs”. 8/23/22. 2022 number reflects full-year estimate. <sup>3</sup> WhiteHouse.Gov, 8/9/22. Fact Sheet: CHIPS and Science Act Will Lower Costs, Create Jobs, Strengthen Supply Chains, and Counter China. <sup>4</sup> WhiteHouse.Gov, 8/15/22, By the Numbers: The Inflation Reduction Act. <sup>5</sup> Analysis as of March 31, 2024.

Ticker	Fund Name	Inception Date	Expense Ratio	1-Year Returns		5-Year Returns		10-Year Returns		Since Inception	
				NAV	Market Price	NAV	Market Price	NAV	Market Price	NAV	Market Price
IETC	iShares U.S. Tech Independence Focused ETF	3/21/2018	0.18%	51.49%	51.27%	21.77%	21.72%	--	--	20.01%	19.99%

Source: BlackRock as of 3/31/2024. The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor’s shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by visiting [www.iShares.com](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com). Shares of ETFs are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Any applicable brokerage commissions will reduce returns. Beginning August 10, 2020, market price returns for BlackRock and iShares ETFs are calculated using the closing price and account for distributions from the fund. Prior to August 10, 2020, market price returns for BlackRock and iShares ETFs were calculated using the midpoint price and accounted for distributions from the fund. The midpoint is the average of the bid/ask prices at 4:00 PM ET (when NAV is normally determined for most ETFs). The returns shown do not represent the returns you would receive if you traded shares at other times.

Carefully consider the Funds' investment objectives, risk factors, and charges and expenses before investing. This and other information can be found in the Funds' prospectuses or, if available, the summary prospectuses which may be obtained by visiting [www.iShares.com](http://www.iShares.com) or [www.blackrock.com](http://www.blackrock.com). Read the prospectus carefully before investing.

Investing involves risk, including possible loss of principal.

This information should not be relied upon as research, investment advice, or a recommendation regarding any products, strategies, or any security in particular. This material is strictly for illustrative, educational, or informational purposes and is subject to change.

The Fund is actively managed and does not seek to replicate the performance of a specified index. The Fund may have a higher portfolio turnover than funds that seek to replicate the performance of an index.

Funds that concentrate investments in specific industries, sectors, markets or asset classes may underperform or be more volatile than other industries, sectors, markets or asset classes and than the general securities market.

There is no guarantee that the classification system used in the iShares U.S. Tech Independence Focused ETF will achieve its intended results or maintain a level of risk similar to that of a portfolio of companies in a traditionally defined sector by any other classification system. Technology companies may be subject to severe competition and product obsolescence.

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